



**SANDOVAL COUNTY INVESTMENT COMMITTEE (SCIC)
REGULAR MEETING MINUTES**

Commission Chambers – Sandoval County Administration Building
October 27, 2025 3:00 PM – 4:00 PM

1. CALL TO ORDER

The meeting was called to order at **3:00 p.m.** by **Treasurer Jennifer Taylor**.
Treasurer Taylor welcomes Councilman Montoya to the Investment Committee.

2. ROLL CALL

Members Present

Treasurer Jennifer Taylor
Deputy Treasurer Jessica McParlin
Treasury Operations Manager Holly Aguilar
Commissioner Katherine Bruch
Robert Bidal
Councilman Vincent Montoya

Kelly Wainwright
County Manager Wayne Johnson

Members Absent

Chairman Meek
Director Cassandra Herrera
A quorum was present.

3. APPROVAL OF AGENDA

Motion: To approve the agenda.

Moved by: Commission Katherine Bruch

Seconded by: Community Member Robert Bidal

Roll Call Vote: All present members voted **Yes**.

Motion carried.

4. APPROVAL OF MINUTES (July 22, 2025)

Motion: To approve the minutes of July 22, 2025.

Moved by: Community member Kelly Wainwright

Seconded by: Councilman Vincent Montoya

Roll Call Vote: All present members voted **Yes**.

Motion carried.

5. TREASURER'S OFFICE REPORT

5.1 Staffing Update

- One vacancy: Tax Researcher position.
- Previous employee transferred internally; recruitment ongoing.

5.2 Manufactured Home Auction

- Initial list of 50 homes reduced to 2.
- Auction held October 24; no bidders.
- Remaining 48 owners paid in full or entered installment agreements.

- Next auction planned for early spring.

5.3 2025 Tax Season Preparation

- Tax bills mailed October 29.
- Office prepared for increased foot traffic.
- Annual food drive (Oct 20–Nov 15) and toy drive (Nov 24–Dec 17).
- Donations distributed to St. Felix Pantry, Checkerboard Pantry, and local hospitals.

5.4 Lockbox Services

- Lockbox moved to Bank of Albuquerque following UMB merger.
- Service begins November 3; contract renewed annually.

5.5 Junior County Treasurer Program

- Four students participating; earning high school credit.
- Training includes payment processing, refunds, roll changes, and vault operations.
- Mock Board of Finance presentation scheduled for December 10 at 5:00 p.m.

5.6 Bank Balances

- UMB General Fund: **\$48.1M**
- UMB Tax Payment Account: **\$2M+**
- Total UMB: **\$61.3M**
- Wells Fargo: **\$59.6M**
- Jemez Valley Credit Union: **\$153.2K**
- Century Bank: **\$4.8M**

6. CHIEF DEPUTY TREASURER REPORT

Presenter: Deputy Treasurer Jessica McParlin

- 2025 tax roll processed October 1.
- Total taxes charged: **\$202,709,927.36** (increase of \$8.1M).
- Parcel count: **151,081** (increase of 497).
- Rural outreach calendar included in tax bills.

7. TREASURY OPERATIONS MANAGER REPORT

Presenter: Holly Aguilar

- 2025 tax roll replaces 2015 roll.
- 2024 collection rate: **97.7%**; 10-year rate: **99.34%**.
- Gross receipts tax collected YTD: **\$7.4M**.
- Decrease attributed to reduced Intel construction activity.

8. UMB BANK PRESENTATION

8.1 Conversion Update

Presenters: Melanie Velasquez & Tyler Sisneros

- Client conversion completed October 14.
- Minimal customer disruption; six-month preparation.
- UMB branding statewide; all branches remain open.
- Staffing increased to approximately 135 employees.

8.2 Financial Performance

- Combined UMB + Heartland assets: approx. **\$70B**.
- Strong liquidity and capital ratios.
- Loan and deposit growth noted.

8.3 Community Contributions (Verbatim Q&A)

Commissioner Bruch: “Can you give me an example of a few of those sponsorships or major donations you made in the previous year?”

Melanie Velasquez: “Absolutely... \$25,000 to the Sandoval County Chamber... \$50,000 to Habitat for Humanity... \$50,000 to the Children’s Cancer Fund of New Mexico...”

Commissioner Bruch: “I hope... you all would look closely at the things we're supporting... and the gaps nonprofits are filling.”

Melanie Velasquez: “Absolutely. We can break this down to the dollars and organizations within the county...”

9. STATUS OF COUNTY INVESTMENTS

9.1 Treasurer’s Overview

- Interest earned YTD: approx. **\$2M**.
- Rates: 3.75% through September; 3.5% beginning October 1.

9.2 Investment Summary

Presenter: Holly Aguilar

- LGIP: **\$3.3M**
- Zions: **\$56.3M**
- Total investments: **\$59.7M**

9.3 GPA Investment Report

Presenter: Frank McDonnell

- Yield curve normalizing; front-end rates declining.
- Fed expected to cut an additional 50 bps by year-end.
- Portfolio book yield increased from **3.3% to 3.95%**.
- Portfolio in full compliance.
- Shift from agencies/supranationals to treasuries due to tight spreads.
- Unrealized gain: **\$238,000**.

10. ADJOURNMENT

Treasurer Taylor asks for a motion to adjourn.

Motion: To adjourn.

Moved by: Deputy Treasurer Jessica McParlin

Seconded by: Commissioner Katherine Bruch

Meeting adjourned at **4:08 p.m.**